

1. Name of Registrant

Burson-Marsteller

2. Registration No.

2469

3. This amendment is filed to accomplish the following indicated purpose or purposes:

☐ To correct a deficiency in

☐ Initial Statement

☐ Supplemental Statement for _____

☐ To give a 10-day notice of a change in information as required by Section 2(b) of the Act.

☒ Other purpose (specify) File contracts

☐ To give notice of change in an exhibit previously filed.

4. If this amendment requires the filing of a document or documents, please list-

Contract between Burson-Marsteller and Saudi Refining Inc.

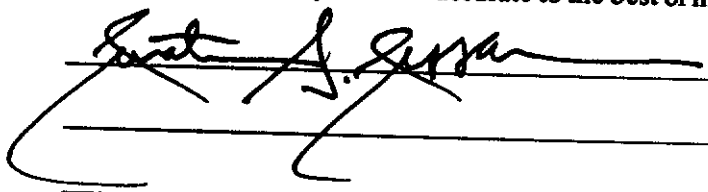
5. Each item checked above must be explained below in full detail together with, where appropriate, specific reference to and identity of the item in the registration statement to which it pertains. If more space is needed, full size insert sheets may be used.

In our previous filing, we indicated that final contracts would be filed when obtained.

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DEPT. OF JUSTICE
CRIMINAL DIVISION
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INTERNAL SECURITY
SECTION
REGISTRATION UNIT

The undersigned swear(s) or affirm(s) that he has (they have) read the information set forth in this amendment and that he is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his (their) knowledge and belief.

(Both copies of this amendment shall be signed and sworn to before a notary public or other person authorized to administer oaths by the agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions who are in the United States, if the registrant is an organization.)



Subscribed and sworn to before me at 1850 M Street, N.W. Suite 900, Wash. D.C. 20036
this 15th day of December, 19 88 Sandra J. Brocklight
(Notary or other officer)

My commission expires March 14, 1993

Burson-Marsteller

230 Park Avenue South
New York, NY 10003 1566
212 614 5234

Stan Sauerhaft
Vice Chairman of the Board

October 13, 1988

Saudi Refining Inc.
9009 West Loop South
Houston, TX 77096-1799

Attention: Mr. Thomas Q. Schultz
President

RECEIVED
BURSON-MARSTELLER
OCT 15 1988

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Dear Tom:

This letter confirms the agreement entered into by and between Saudi Refining Inc. ("Client") and Burson-Marsteller, Inc. ("B-M"), on June 2, 1988, as follows:

1. Services

- a. Basic Services. B-M will render such professional services ("Basic Services") as the Client shall from time to time request. Such Basic Services may include:
 - i. counseling;
 - ii. formulating public relations plans;
 - iii. preparing news releases, feature articles, public announcements and background information for magazines, newspapers, periodicals, radio and television stations and other media;
 - iv. representing the Client before and counseling Client with regard to various publics in the United States and abroad;
 - v. writing and producing films, direct mail materials, video tapes, flip charts, booklets and other promotional materials;
 - vi. staging and conducting meetings, conferences and other gatherings; and
 - vii. providing prompt monitoring of news wires and news clips on a daily basis.
- b. Special Services. In addition to the Basic services, B-M is prepared to provide additional services for such projects as Client shall from time to time request. Before B-M begins any such Special Services, Client and B-M shall agree upon B-M's compensation therefor.

2. Compensation

Client agrees to pay B-M for its services as follows:

- a. A non-refundable retainer of \$50,000 will be paid immediately. The minimum period of assignment will be one year, with a guaranteed minimum of \$20,000 per month against which regular hourly B-M staff rates will be charged. Such amounts will be determined in accordance with B-M's billing rates and practices in effect at the time. All staff charges will be at standard hourly rates, ranging from \$100 to \$300 per hour for the most senior staff. The \$20,000 per month will be paid monthly in advance. A billing month begins on the 16th of a month and runs through the 15th day of the next month.
- b. Client agrees to pay B-M for all charges and out-of-pocket expenses incurred by B-M in servicing Client's account. Such amounts will be determined in accordance with B-M's billing rates and practices in effect at the time.
- c. Where B-M uses services of an outside supplier in providing production-related services to Client, Client shall pay B-M the cost of such services together with a 17.65 percent mark-up. Such costs shall include items such as mechanical and art costs (including typography, artwork and comprehensive layouts) and audiovisual production costs (including talent, props, scenery, sound and lighting effects, rights, license fees and producers' fees).
- d. Client shall reimburse B-M (without mark-up) for all travel related expenses and for the entertainment of editorial and other parties whom Client has requested B-M to entertain.
- e. Client shall pay B-M three percent (3%) of the amount due for time charges pursuant to Section 2a above; said amount covers certain administrative costs, including local telephone calls and routine postage, associated with servicing Client's account.

3. Billing Procedures

- a. On or about the sixteenth of each month, B-M will send Client an invoice for \$20,000, reflecting the guaranteed minimum for the current billing month as described in Section 2A. Should time charges exceed \$20,000 in any one month, they will be billed to you accordingly. B-M will also send Client an invoice on or about the end of each calendar month for out-of-pocket expenses incurred during the previous billing month.
- b. All invoices are due on or before the fifteenth day of the month following issue.
- c. If Client fails to make any payment due hereunder within thirty (30) days after the same falls due, Client shall pay, in addition to the amount due, interest thereon at the prime rate of interest charged by the Chase Manhattan Bank, N.A. as of the due date of such payment.

4. Term and Termination

- a. The term of this Agreement shall commence as of June 6, 1988, and continue until terminated by either party after the first year giving the other sixty (60) days' prior written notice. Client shall pay all charges and out-of-pocket expenses incurred up to the effective date of such termination.
- b. Upon the effective date of the termination of this Agreement, all property in B-M's possession belonging to Client and relating to services provided the Client and all contracts for services and materials entered into by B-M for Client shall be turned over and/or assigned to Client.

5. Indemnification

- a. Client shall be responsible for the accuracy, completeness and propriety of information concerning its organization, industry and services which it furnishes to B-M. It will be Client's responsibility to review all publicity or other materials prepared by B-M under this Agreement to confirm that all representations, direct or implied, are supportable by objective data then possessed by Client. Accordingly, Client shall indemnify and hold B-M harmless from and against any and all losses, damages, liabilities, claims, demands, suits and expenses (including reasonable attorney's fees) that B-M may incur or be liable for as a result of any claim, suit or proceeding made or brought against B-M based upon or arising out of any publicity or other materials created, placed, prepared or produced by B-M and reviewed by Client or other service performed by B-M for Client.
- b. After material has been issued by B-M to the press or to another third party, its use is no longer under B-M's control. Therefore, B-M can not assure the use of its press material by any publication, nor, if published, that it will be accurate.
- c. Notwithstanding the foregoing, B-M shall not be entitled to indemnity from Client as a result of B-M gross negligence or willful misconduct.

6. Confidentiality

All information will be held confidential by B-M and not be disclosed without Client's prior consent, as more fully provided in a separate Confidentiality Agreement between the parties dated 6 June 1988.

7. Agency/Client

In purchasing materials or services on Client's behalf, B-M will be acting as Client's agent, and all orders placed and contracts entered into by B-M for such purposes with its suppliers and other persons may so state.

8. Entire Agreement

This Agreement constitutes the entire agreement with respect to the subject matter hereof, and may only be modified or amended in writing signed by the parties.

9. Construction

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. Titles

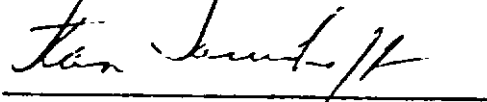
Titles are for references only. In the event of a conflict between a title and the content of a section, the content of the section shall control.

B-M and Client have indicated their acceptance and approval of the foregoing by signing in the spaces provided below.

Very truly yours,


BURSON-MARSTELLER, INC.

By: Stan Sauerhaft
Vice Chairman of the Board



Accepted and agreed by:

Saudi Refining Inc.

By: 
Title: PRESIDENT